

Capital Projects Funds

Capital Projects Funds are used to account for the financial resources used to acquire or construct major capital assets and to finance local capital projects.

General - accounts for proceeds of bonds sold to fund the construction or acquisition of capital assets for general Commonwealth purposes, excluding highway construction and projects targeted for specific localities or purposes.

Highway - accounts for the proceeds of bonds sold to finance construction of state highways and to fund the Commonwealth's share of federally sponsored highway construction.

Federal Highway Construction - accounts for federal highway construction projects which, with the Commonwealth's required share of matching funds, finance interstate highways and similar projects within Massachusetts to promote a nationwide highway system.

Local Aid - accounts for the proceeds of bonds sold to finance the construction of correctional facilities, water pollution abatement projects and other local projects in specific localities of the Commonwealth.

Other - accounts for the proceeds of bonds sold to finance land acquisition for economic development, preservation and recreational purposes, and other capital projects.



Bill Rodgers

Capital Projects Funds

Combining Balance Sheet

June 30, 1996
(Amounts in thousands)

	General	Highway	Federal Highway Construction
ASSETS			
Receivables, net of allowance for uncollectibles:			
Due from federal government.....	\$ 2,666	\$ -	\$ 116,157
Other receivables.....	-	-	1,046
Due from other funds.....	-	-	27,059
Total assets.....	<u>\$ 2,666</u>	<u>\$ -</u>	<u>\$ 144,262</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable.....	\$ 64,699	\$ 51,540	\$ 142,961
Accrued payroll.....	305	711	254
Compensated absences.....	586	3,783	4
Due to other funds.....	16,822	50,276	-
Due to component unit.....	26	-	-
Due to federal government.....	-	-	761
Deferred revenue.....	-	-	95
Total liabilities.....	<u>82,438</u>	<u>106,310</u>	<u>144,075</u>
Fund balances (deficits):			
Unreserved.....	<u>(79,772)</u>	<u>(106,310)</u>	<u>187</u>
Fund balances (deficits).....	<u>(79,772)</u>	<u>(106,310)</u>	<u>187</u>
Total liabilities and fund balances.....	<u>\$ 2,666</u>	<u>\$ -</u>	<u>\$ 144,262</u>

Local Aid	Other	Totals	
		1996	1995
\$ -	\$ -	\$ 118,823	\$ 121,584
-	-	1,046	871
-	-	27,059	22,975
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,928</u>	<u>\$ 145,430</u>
\$ 33,241	\$ 641	\$ 293,082	\$ 291,873
35	1	1,306	1,271
3	-	4,376	4,047
1,920	50	69,068	245,437
611	-	637	6,558
-	-	761	233
-	-	95	596
<u>35,810</u>	<u>692</u>	<u>369,325</u>	<u>550,015</u>
<u>(35,810)</u>	<u>(692)</u>	<u>(222,397)</u>	<u>(404,585)</u>
<u>(35,810)</u>	<u>(692)</u>	<u>(222,397)</u>	<u>(404,585)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,928</u>	<u>\$ 145,430</u>

Capital Projects Funds

Combining Statement Of Revenues, Expenditures And Changes In Fund Balances

Fiscal Year Ended June 30, 1996
(Amounts In Thousands)

	General	Highway	Federal Highway Construction
Revenues:			
Federal grants and reimbursements.....	\$ 13,269	\$ -	\$ 875,083
Departmental.....	-	-	1,350
Miscellaneous.....	-	-	1,475
Total revenues.....	13,269	-	877,908
Other financing sources:			
Proceeds of general obligation bonds.....	287,510	502,514	-
Proceeds of special obligation bonds.....	-	147,457	-
Proceeds of refunding bonds.....	-	-	-
Operating transfers in.....	-	-	132,423
Other	-	-	-
Total other financing sources.....	287,510	649,971	132,423
Total revenues and other financing sources.....	300,779	649,971	1,010,331
Expenditures:			
Capital outlay:			
Local aid.....	-	-	-
Capital acquisition and construction.....	247,075	416,466	1,005,179
Total expenditures.....	247,075	416,466	1,005,179
Other financing uses:			
Payments to refunded bond escrow agent.....	-	-	-
Operating transfers out.....	3,249	99,888	5,112
Transfers of bond proceeds.....	28,888	-	-
Transfers to component units.....	48	-	-
Total other financing uses.....	32,185	99,888	5,112
Total expenditures and other financing uses.....	279,260	516,354	1,010,291
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	21,519	133,617	40
Fund balances (deficits) at beginning of year.....	(101,291)	(239,927)	147
Equity transfer.....	-	-	-
Fund balances (deficits) at end of year.....	\$ (79,772)	\$ (106,310)	\$ 187

		Totals	
Local Aid	Other	1996	1995
\$ -	\$ -	\$ 888,352	\$ 950,287
-	-	1,350	-
-	-	1,475	76
-	-	891,177	950,363
145,378	4,256	939,658	809,862
-	-	147,457	-
-	-	-	513,622
-	-	132,423	160,442
-	-	-	49,062
145,378	4,256	1,219,538	1,532,988
145,378	4,256	2,110,715	2,483,351
115,742	-	115,742	94,301
-	3,824	1,672,544	1,697,781
115,742	3,824	1,788,286	1,792,082
-	-	-	513,622
64	2	108,315	179,677
-	-	28,888	22,938
2,990	-	3,038	9,049
3,054	2	140,241	725,286
118,796	3,826	1,928,527	2,517,368
26,582	430	182,188	(34,017)
(62,392)	(1,122)	(404,585)	(290,963)
-	-	-	(79,605)
\$ (35,810)	\$ (692)	\$ (222,397)	\$ (404,585)

Internal Service Funds

Internal Service Funds are used to account for the risk financing and insurance related activities of the Commonwealth.

Employees Workers' Compensation - accounts for the activities of the Commonwealth's Self Insurance Program for state employees Workers Compensation.

Central Artery Workers' Compensation - accounts for the Commonwealth Insurance Program for all contractors and sub contractors on the Commonwealth's Central Artery/ Third Harbor Tunnel Project.

Employees Group Health Insurance - accounts for the Commonwealth Group Health and Life Insurance programs for Commonwealth employees and retirees.

Bob Hall and his sister



Internal Service Funds

Combining Balance Sheet

June 30, 1996
(Amounts in thousands)

	Employees Workers' Compensation	Central Artery Workers' Compensation	Employees Group Health Insurance	Totals	
				1996	1995
ASSETS					
Restricted investments.....	\$ -	\$ 187,929	\$ -	\$ 187,929	\$ 162,391
Assets held in trust.....	-	-	18,789	18,789	18,620
Due from other funds.....	33,255	-	-	33,255	28,367
Total assets.....	<u>\$ 33,255</u>	<u>\$ 187,929</u>	<u>\$ 18,789</u>	<u>\$ 239,973</u>	<u>\$ 209,378</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Claims and judgments.....	<u>\$ 283,000</u>	<u>\$ 58,121</u>	<u>\$ 49,932</u>	<u>\$ 391,053</u>	<u>\$ 432,797</u>
Total liabilities.....	<u>283,000</u>	<u>58,121</u>	<u>49,932</u>	<u>391,053</u>	<u>432,797</u>
Fund equity (deficit):					
Retained earnings:					
Reserved for central artery workers' compensation.....	-	129,808	-	129,808	97,391
Unreserved.....	<u>(249,745)</u>	<u>-</u>	<u>(31,143)</u>	<u>(280,888)</u>	<u>(320,810)</u>
Total fund equity (deficit).....	<u>(249,745)</u>	<u>129,808</u>	<u>(31,143)</u>	<u>(151,080)</u>	<u>(223,419)</u>
Total liabilities and fund equity.....	<u>\$ 33,255</u>	<u>\$ 187,929</u>	<u>\$ 18,789</u>	<u>\$ 239,973</u>	<u>\$ 209,378</u>

Internal Service Funds
Combining Statement Of Revenues, Expenses And Changes In Retained Earnings

Fiscal Year Ended June 30, 1996
(Amounts In Thousands)

	Employees Workers' Compensation	Central Artery Workers' Compensation	Employees Group Health Insurance	Totals	
				1996	1995
Operating revenues:					
Premiums.....	\$ 45,816	\$ 28,147	\$ 628,498	\$ 702,461	\$ 756,841
Total operating revenues.....	45,816	28,147	628,498	702,461	756,841
Operating expenses:					
Claims and judgments.....	45,816	8,416	628,329	682,561	675,942
Change in incurred but not reported claims.....	(21,055)	(9,011)	(18,698)	(48,764)	(47,033)
Net claims and judgments.....	24,761	(595)	609,631	633,797	628,909
Operating income.....	21,055	28,742	18,867	68,664	127,932
Non-operating revenues:					
Interest income.....	-	3,675	-	3,675	5,985
Total non-operating revenues.....	-	3,675	-	3,675	5,985
Net income.....	21,055	32,417	18,867	72,339	133,917
Retained earnings (deficit) at beginning of year.	(270,800)	97,391	(50,010)	(223,419)	-
Equity transfer.....	-	-	-	-	(15,716)
Balance from general long-term obligations....	-	-	-	-	(341,620)
Retained earnings at end of year.....	\$ (249,745)	\$ 129,808	\$ (31,143)	\$ (151,080)	\$ (223,419)

Internal Service Funds

Combining Statement Of Cash Flows

Fiscal Year Ended June 30, 1996
(Amounts in thousands)

	Employees Workers' Compensation	Central Artery Workers' Compensation	Employees Group Health Insurance	Totals	
				1996	1995
Cash flows from operating activities:					
Operating income.....	\$ 21,055	\$ 28,742	\$ 18,867	\$ 68,664	\$ 127,932
Adjustments to reconcile operating income to net cash provided by operating activities:					
Change in assets and liabilities:					
Assets held in trust.....	-	-	(169)	(169)	(4,469)
Due from other funds.....	(4,888)	-	-	(4,888)	3,343
Claims and judgments, net.....	(16,167)	(6,879)	(18,698)	(41,744)	29,600
Total adjustments.....	(21,055)	(6,879)	(18,867)	(46,801)	28,474
Net cash provided by operating activities	-	21,863	-	21,863	156,406
Cash flows from investing activities:					
Purchases of restricted investments.....	-	(25,538)	-	(25,538)	(162,391)
Interest income.....	-	3,675	-	3,675	5,985
Net cash used for investing activities.....	-	(21,863)	-	(21,863)	(156,406)
Net increase in cash and cash equivalents.....	-	-	-	-	-
Cash and cash equivalents at beginning of year.....	-	-	-	-	-
Cash and cash equivalents at end of year	\$ -	\$ -	\$ -	\$ -	\$ -
Noncash investing, capital and noncapital, and financing activities:					
Beginning of year liability and equity transfer from the governmental funds and the expendable trust fund.....				\$ (15,716)	
Transfer of beginning of year liability from the general long-term obligations account group.....				\$ (341,620)	